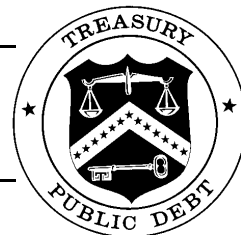


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
August 23, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 92-Day Bill
Issue Date: August 26, 1999
Maturity Date: November 26, 1999
CUSIP Number: 912795CW9

High Rate: 4.850% Investment Rate 1/: 4.991% Price: 98.761

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 62%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 17,076,657	\$ 6,008,157
Noncompetitive	1,294,587	1,294,587
PUBLIC SUBTOTAL	18,371,244	7,302,744 2/
Foreign Official Refunded	210,000	210,000
SUBTOTAL	18,581,244	7,512,744
Federal Reserve	3,928,180	3,928,180
Foreign Official Add-On	0	0
TOTAL	\$ 22,509,424	\$ 11,440,924

Median rate 4.820%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.780%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 18,371,244 / 7,302,744 = 2.52

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$990,551,000

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